

AMSELCO EXPLORATION INC.  
MEMORANDUM

To: Doug Duskin  
~~Joe Padgett~~

Date: September 15, 1986

From: Bill Gunter *WLG*

Subject: USFS Tract 60-d at Barite Hill

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We have a four-year extension of our exploration agreement on this 56-acre tract that terminates June 6, 1989. This tract has just been clear cut by a contractor selected by the USFS. Back in 1985 at an on-site meeting, the USFS stated an interest in property exchange for this isolated tract. They figured a post-harvest value of \$400 to \$500 per acre. This would give Amselco surface ownership. The BLM would retain the mineral rights for which we could apply to lease or purchase. I believe we should pursue this option as soon as possible to begin securing our land position at this prospect.

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